



South Louisiana Economic Council
Assumption • Lafourche • St. Mary • Terrebonne

Bayou Region *Business Barometer*

FAST FACTS

Lafourche Parish had the lowest unemployment rate of all parishes in February at 4.7%

Houma-Thibodaux MSA had lowest February unemployment rate in Louisiana at 5.0%

Louisiana's average monthly rig count stood at 234 for April, up 93 from one year ago

SLEC Representatives meet with 7 out-of-state prospects and 9 local industries in the first quarter of 2010

1 building and 19 sites are available for sale or lease at www.bayouregion.com

Regional employment appears to have bottomed out in January with substantial gains made in February for both number of persons employed – up 2,582 jobs – and the unemployment rate – down 1.4%. However, employment remains down from a year ago. Parish jobs comparisons to a year ago for February: Assumption Parish down 181; Lafourche down 2,023; St. Mary down 840; and Terrebonne down 2,116.

The Houma-Thibodaux MSA continues to lead the state with the lowest unemployment rate at 5.0% in February, and Lafourche Parish had the lowest unemployment rate of all parishes at 4.7%. In February, the U.S unemployment rate was 9.7% and Louisiana's 7.3%.

Louisiana's rig count showed a steady increase through the 1st quarter and on April 10th stood at 234, up 66% from one year ago. The North American Rotary Weekly Rig Count stood at 1,465, up from a low of 876 earlier in the 2nd quarter of 2009.

The federal government's March sale of central Gulf of Mexico oil and gas leases drew \$949.3 million in high bids, with strong interest in both deepwater oil and shallow water gas tracts. Seventy-seven companies submitted 642 bids on 468 tracts, showing strong interest in the Gulf. Anadarko announced it was the high bidder on 48 tracts and that it struck oil in the Miocene sands at its Vito well jointly operated with Shell Offshore,

Inc. Meanwhile, Chevron signed a letter of intent with Pacific Drilling on the drillship Pacific Santa Ana to work in the Gulf of Mexico. The ship is capable of drilling in 12,000 feet of water to more than 35,000 feet of well depth.

Emerging U.S. growth sectors continue manufacturing, which, according to the Institute of Supply Management, has risen for 8 consecutive months. Both new orders and production grew 60% in March. Sectors with the most gains were information, retail trade and finance. The only two sectors to shrink in March were real estate and education. Global semiconductor sales in February rose 56%.

Strong business spending is leading the recovery with outlays for equipment and software especially high. Once the federal government's \$300 million incentive program for Energy Star-rated appliances kicks in later this month, manufacturing in that sector will pick up. And, the sale of new cars is expected to rise by 2 million vehicles.

Don't forget to fill out your Census Form, and tell your friends and neighbors, too. Each person counted represents about \$3,000 in federal aid for highways, airports, Medicaid, housing, federally backed business loans and more.

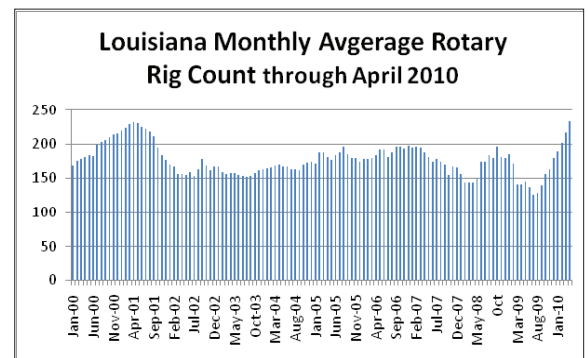
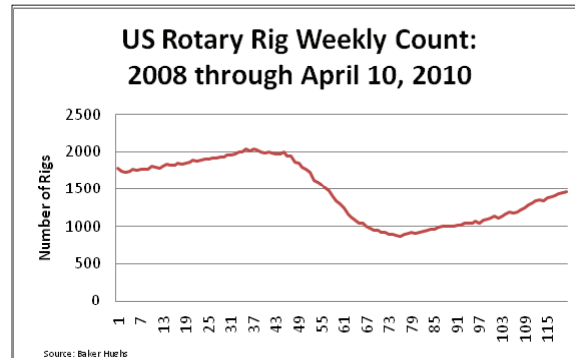
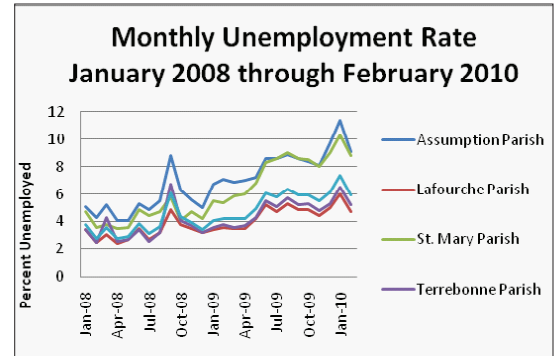
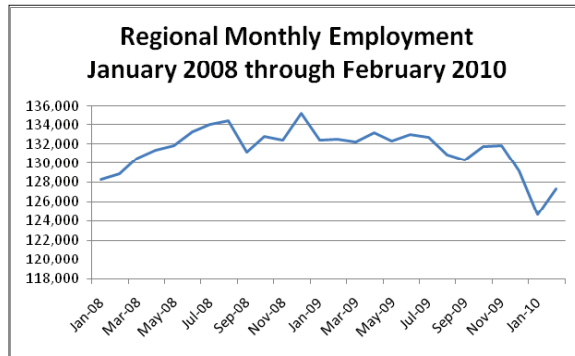


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1st Quarter 2010

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Light Crude Oil Daily Price January to April 8, 2010

Wall Street Journal



Small Business Solutions

SEBD, SLEC's Small and Emerging Business Development program, provides developmental assistance including entrepreneurial training, marketing, computer skills, accounting, business planning, legal and many other forms of business assistance. To see if your business qualifies, contact the SLEC office at (985) 448-4485.

